

**SUCCESSOR AGENCY TO THE PARADISE REDEVELOPMENT AGENCY
RESOLUTION NO. 15-01**

**A RESOLUTION OF THE SUCCESSOR AGENCY TO THE PARADISE REDEVELOPMENT AGENCY
ADOPTING THE FISCAL YEAR 2015/2016
SUCCESSOR AGENCY TO THE PARADISE REDEVELOPMENT AGENCY BUDGETS**

WHEREAS, the Successor Agency to the Paradise Redevelopment Agency Board of Directors has reviewed the proposed Preliminary 2015/16 Budget recommendations that were presented for the Town of Paradise as Successor Redevelopment Agency Fund and the Redevelopment Obligation Retirement Fund at the Budget Meeting on June 29, 2015;

NOW, THEREFORE, BE IT RESOLVED that the Successor Agency to the Paradise Redevelopment Agency Board of Directors after this review has determined the Budget appropriations for the above listed funds as identified in the FY 2015/16 adopted Budget contingent upon review and approval of the Oversight Board to the Successor Agency to the Paradise Redevelopment Agency.

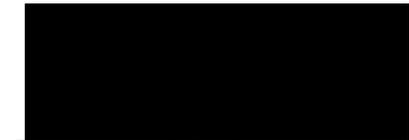
PASSED AND ADOPTED by the Successor Agency to the Paradise Redevelopment Agency this 29th day of June, 2015, by the following vote:

AYES: Steve "Woody" Culleton, Jody Jones, Scott Lotter, John J. Rawlings and Greg Bolin, Chair

NOES: None

ABSENT: None

NOT VOTING: None



Greg Bolin, Chair

ATTEST: *June 29, 2015*

By:

Joanna Gutierrez, Agency Secretary

APPROVED AS TO FORM:

Dwight L. Moore, Agency Counsel

TOWN OF PARADISE
Fiscal Year 2015/16 Budget

Account Number	Description	2014 Actual Amount	2015 Amended Budget	2015 Estimated Amount	2016 Department Requested	2016 Manager Recommend	2016 Council Adopted
Fund:	7650 - TOP as Successor RDA						
Department:	60 - RDA						
Program:	4975 - Successor RDANH Operations						
Expenditures							
	5100 Personnel Services	-	8,952	5,681	8,988	8,988	-
	5200 Supplies and Services	-	-	-	-	-	-
	5300 Capital Outlay	-	-	-	-	-	-
	5500 Debt Service	343,632	347,732	339,131	330,530	330,530	-
Total Expenditures		343,632	356,684	344,812	339,518	339,518	-
Revenues							
	Service Fees	-	-	-	-	-	-
	Fines and Forfeitures	-	-	-	-	-	-
	Other	544	208	382	375	375	-
Total Revenues		544	208	382	375	375	-
Net Income		(343,088)	(356,476)	(344,430)	(339,143)	(339,143)	-
Transfers In		360,800	369,676	353,671	352,732	352,732	-
Transfers (Out)		-	(6,600)	(5,539)	(13,212)	(13,212)	-
Ending Fund Balance		(6,955,216)	(6,948,616)	(6,951,514)	(6,951,137)	(6,951,137)	-

Fiscal Year 2015-2016 Personnel Allocation

Position/Title	Weekly Hours	Percent Allocated	Full Time Equiv	Allocated Wages & Benefits
Town Manager	40	1%	0.01	999
Finance Director	40	5%	0.05	7,024
Town Clerk	40	1%	0.01	1,008
		Total	0.07	9,031
Allocation to Other Programs				
Town Manager	Twn Mngr 65%; Gas Tax 12%; BHS 22%			
Finance Director	Fin 85%; BSWW 4%; Gas Tax 4%; Transit 2%			
Town Clerk	Twn Clerk 99%			

**TOWN OF PARADISE
Budget Worksheet Report**

Account Number	Description	2014 Actual Amount	2015 Amended Budget	2015 Estimated Amount	2016 Department Requested	2016 Manager Recommend	2016 Town Council Adopted
Fund: 7650 - TOP as Successor RDA							
<u>Revenues</u>							
Department: 60 - RDA							
Program: 4975 - Successor RDANH Operations							
3610.100	Interest Revenue Investments	539	208	382	375	375	-
3906.001	RDA Loan Payments Loan Payments	5	-	-	-	-	-
3910.924	Transfers In From RDA Obligation Retirement	360,800	369,676	353,671	352,732	352,732	-
Revenues Total		361,344	369,884	354,053	353,107	353,107	-
<u>Expenditures</u>							
Department: 60 - RDA							
Program: 4975 - Successor RDANH Operations							
5101	Salaries - Permanent	-	6,903	4,244	6,720	6,720	-
5106.100	Incentives & Admin Leave Administrative Leave	-	398	398	388	388	-
5107	Car Allowance/Mileage	-	169	96	163	163	-
5111	Medicare	-	96	62	94	94	-
5112.101	Retirement Contribution PERS	-	869	535	1,134	1,134	-
5113	Worker's Compensation	-	65	31	52	52	-
5114.101	Health Insurance Medical	-	390	277	377	377	-
5116.101	Life and Disability Insurance Life & Disab.	-	62	38	60	60	-
5500	Bond Payments - Fiscal Agent	4,000	4,000	4,000	4,000	4,000	-
5501	Debt Service Payment - Principal	-	17,202	8,601	-	-	-
5502	Debt Service Payment - Interest	335,931	326,530	326,530	326,530	326,530	-
5502.150	Debt Service Payment - Interest Interfund Loans	3,700	-	-	-	-	-
5910.010	Transfers Out To General Fund	-	6,600	5,539	13,212	13,212	-
Expenditures Total		343,632	363,284	350,351	352,730	352,730	-
Fund Net Total: 7650 - TOP as Successor RDA		17,712	6,600	3,702	377	377	-
Ending Fund Balance:		(6,955,216)	(6,948,616)	(6,951,514)	(6,951,137)	(6,951,137)	-



Town of Paradise

Budget Transaction Report
Budget Year of 2015/16

G/L Account	Transaction	Number of Units	Cost per Unit	Total Amount
EXPENSES				
Fund 7650 - TOP as Successor RDA				
Department 60 - RDA				
Program 4975 - Successor RDANH Operations				
Account 5500 - Bond Payments - Fiscal Agent				
7650.60.4975.5500	Wells Fargo Bond #1 Admin Fee	1.00	2,000.00	2,000.00
7650.60.4975.5500	Wells Fargo Note #3 Admin Fee	1.00	2,000.00	2,000.00
Account 5500 - Bond Payments - Fiscal Agent Totals		Transactions	2	<u>\$4,000.00</u>
Account 5502 - Debt Service Payment - Interest				
7650.60.4975.5502	Tax Allocation Bond 1	1.00	262,855.00	262,855.00
7650.60.4975.5502	Tax Allocation Note 3	1.00	63,675.00	63,675.00
Account 5502 - Debt Service Payment - Interest Totals		Transactions	2	<u>\$326,530.00</u>
Account 5910.010 - Transfers Out To General Fund				
7650.60.4975.5910.010	Central Services Allocation	1.00	3,212.00	3,212.00
7650.60.4975.5910.010	Town Attorney Services	1.00	10,000.00	10,000.00
Account 5910.010 - Transfers Out To General Fund Totals		Transactions	2	<u>\$13,212.00</u>